

NORTH EAST STEM FOUNDATION

(Registered Charity No. 1187275)

TRUSTEES' REPORT & ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2023

(Unaudited)

Trustees' Annual Report for the period

From: 1 April 2022 to 5 April 2023

Charity name: North East STEM Foundation

Charity registration number: 1187275

Reference and Administrative details

Charity name: North East STEM Foundation

Registered charity number: 1187275

Charity's principal address: U T C South Durham,
Long Tens Way,
Aycliffe Business Park,
Newton Aycliffe,
DL5 6AP

Trustees: Tania Cooper, Amy Elizabeth Smith, Catherine Marchant, Richard Jackson Hogg,
Alan Hector Ross, Thomas Calverley Dower, Christopher James Braithwaite, David
Land

Structure, Governance and Management

North East STEM Foundation is a Charitable Incorporated Organisation (CIO) set up under a constitution dated 9 January 2020 and registered with the charity commission on 9 January 2020.

If the CIO is wound up, each member of the CIO is liable to contribute to the assets of the CIO such amount (but not more than £1) as may be required for payment of the debts and liabilities of the CIO contracted before that person ceases to be a member, for payment of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributing members among themselves.

There must be a minimum of three and a maximum of twelve charity trustees.

Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Objectives and Activities

Objectives

The objects of the CIO (Objects) are for the benefit of the public generally, including in particular (but not limited to):

- Young people (in particular, but not limited to those aged 10 to 18 years) residing in the North East of England,
- Students enrolled at The Durham UTC Limited (trading as UTC South Durham); to advance the education of children and young people including (but not limited to) in relation to science, technology, engineering and mathematics (STEM) education.

Powers

The CIO has power to do anything which is calculated to further its Objects or is conducive or incidental to doing so, to raise funds and to invite and receive contributions. The CIO must comply as appropriate with sections 124 and 125 of the Charities Act 2011.

Application of income and property - The income and property of the CIO must be applied solely towards the promotion of the Objectives.

Activities.

We have now established governance, due diligence and operational processes for management and distribution of grants. Post covid activities have been slower than anticipated in fund raising, however we are now seeing support on a matched funding basis with time and resources from industry.

Public benefit

In preparing these accounts the trustees have had regard to the guidance issued by the charity commission on public benefit.

Achievements and Performance

The main objective of the charity is to support projects that can ensure students from primary as well as secondary schools can get involved and understand the opportunities a STEM based education can bring. In essence a cradle to career approach.

Our focus and emphasis continues to be the support of projects that encourage students from both primary and secondary age group to get involved in STEM based activities, via our “Future Makers” (FM) project.

To date the Future Makers program has successfully delivered support to 1,300 pupils across both primary and secondary schools via UTC South Durham. We are proposing to significantly increase the offering with multiple delivery partnerships in the next 12 months.

In addition, we have continued our financial support for UTC South Durham and other smaller STEM projects in the region as well as launching our website.

Financial Review

In the current period the charity raised £75,075 from returns on the fundraising dinner, corporate and personal donations. £14,871 was spent on consultancy and operational costs for the daily running of the Charity. £12,000 was awarded to qualifying beneficiaries for support. Year-end reserves were £54,509.

Our aim is to cover all operation costs three months ahead. Financial support to projects will only be committed when the Charity has sufficient cash reserves to support its ongoing costs and the cost of the projects.

Going concern

In the trustees’ opinion there are no uncertainties relating to going concern.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees on

signed on their behalf by



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
North East STEM Foundation

On accounts for the year
ended

5 April 2023

Charity no
(if any)

1187275

Set out on pages

6-7

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2023.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: NOT YET SIGNED

Date:

Name: Heather O'Driscoll FCA

**Relevant professional
qualification(s) or body
(if any):**

Institute of Chartered Accountants England and Wales

Address:

Waltons Business Advisers Limited

Maritime House

Harbour Walk

The Marina

Hartlepool

TS24 0UX



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
NORTH EAST STEM FOUNDATION

No (if any)
1187275

CC16a

Receipts and payments accounts

For the period
from

06/04/2022

To

05/04/2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Corporate donations	26,200	-	-	26,200	23,874
Personal donations		-	-	-	11,645
Community foundation	10,000			10,000	
Zedra trust	2,000			2,000	
Gift Aid		-	-	-	3,171
Trust donations		-	-	-	5,000
Bank interest	7			7	3
Auction bids	7,788			7,788	4,725
Dinner income	29,080			29,080	32,956
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	75,075	-	-	75,075	81,374
A2 Asset and investment sales, (see table).					
	-	-	-	-	
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	75,075	-	-	75,075	81,374
A3 Payments					
Consultancy	13,996	-	-	13,996	12,561
Dinner costs	21,666			21,666	11,974
Independent examination	750			750	1,479
Grants awarded	12,000			12,000	34,694
Legal & Professional fees				-	708
Bank charges	170			170	123
Marketing	8,422			8,422	
IT costs	800			800	
Insurance	96			96	
Printing	34			34	
Sub total	57,934	-	-	57,934	61,539
A4 Asset and investment purchases, (see table)					
	-	-	-	-	
	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	57,934	-	-	57,934	61,539
Net of receipts/(payments)	17,141	-	-	17,141	19,835
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	37,368	-	-	37,368	17,533
Cash funds this year end	54,509	-	-	54,509	37,368

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	NESF Business free A/C	54,509	-	-
		-	-	-
		-	-	-
	Total cash funds	54,509	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		David Land		